Resolution No. 2025-05

A RESOLUTION OF THE VICTOR URBAN RENEWAL AGENCY, MAKING FINDINGS CONCERNING A BUDGET FOR THE DOWNTOWN URBAN RENEWAL DISTRICT FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026, AND ADOPTING SAID BUDGET.

WHEREAS the Victor Urban Renewal Agency is an Idaho urban renewal agency formed pursuant to Idaho Code § 50-2006, and

WHEREAS Idaho Code§§ 50-2006(5)(d) and 50-2903(5) require that an Idaho urban renewal agency compile an annual budget estimating expenses and revenues for the following fiscal year of the agency for submission to the local governing body, and

WHEREAS Idaho Code§ 50-2006(d) requires an Idaho urban renewal agency to have the same fiscal year as a municipality, and

WHEREAS Idaho Code§ 50-1001 provides that the fiscal year for a municipality begins on the first day of October, and

WHEREAS, the Victor Urban Renewal Agency has previously published notice of a public hearing to be conducted on September 8, 2025, at 9:30 a.m., or soon thereafter in the City Council Chambers at Victor City Hall, 138 N. Main Street, Suite 201, Victor, Idaho, pursuant to the Notice of Hearing published on August 13 and 20, 2025, and

WHEREAS, on September 8, 2025, pursuant to Idaho Code §§ 50-2006(5)(d), 50-2903(5) and 50-1002, the Victor Urban Renewal Agency held a public hearing on the proposed budget and considered public comment, along with Board input, on services, expenditures, and revenues planned for Fiscal Year 2026.

NOW THEREFORE, BE IT RESOLVED BY THE VICTOR URBAN RENEWAL AGENCY AS FOLLOWS:

Section 1. That the Agency makes the following findings of fact:

a. That the estimated revenues of the Downtown Urban Renewal District for the period October 1, 2025, to September 30, 2026, are described in Exhibit A, attached hereto and incorporated by reference herein.
b. That the estimated expenses of the Downtown Urban Renewal District for the period October 1, 2025, to September 30, 2026, are described in Exhibit A, attached hereto and incorporated by reference herein.

Section 2. That the Agency does hereby adopt Exhibit A as its fiscal year budget for the Downtown Urban Renewal District for the period October 1, 2025, to September 30, 2026, and does hereby tender a copy of said budget to the Victor City Council. Pursuant to Idaho Code§ 67- 450E(2)(b)(i), the budget shall also be submitted to the Local Governing Entities Central Registry by December 1, 2025.

PASSED by the Victor Urban Renewal Agency Commission at a regular Board meeting held on September 8, 2025.

APPROVED

Chair of the Commission

ATTEST

Executive Director

EXHIBIT A

DOWNTOWN DISTRICT	FY2025		FY2026	
REVENUES	**BUDGET**	**YTD ACTUAL[1]**	**BUDGET**	**YOY DIFFERENCE**
OPERATING REVENUES				
CASH CARRY FORWARD	$70,000	$70,000	$ 30,000	($40,000)
TRANSFER FROM RESERVE FUNDS	$30,000	$30,000		$ -
TAX INCREMENT REVENUE	$96,000	$78,948	$85,000	($11,000)
TOTAL Cash Forward + Tax Revenues	**$ 196,000**	**$ 178,948**	**$ 115,000**	($17,052)
EXPENDITURES				
Supplies and Materials	$600	$520	$190	($410)
Professional Services[2]	$18,000	$16,913	$10,000	($8,000)
Insurance[3]	$2,640	$2,612	$1,350	($1,290)
Debt Service	$15,460	$15,460	$15,460	$0
Other Expenditures	$2,800	$134	$3,000	$200
TOTAL EXPENDITURES	**$39,500**	**$ 34,985**	**$30,000**	($9,500)
CAPITAL OUTLAY				
Formation of New Project Areas	$50,000	$13,850	$30,000	($20,000)
Flashing Crosswalk Sign	$0	$0	$0	$0
Infrastructure Assistance	$15,000	$0	$30,000	$15,000
Fascade Improvement Program	$20,000	$0	$20,000	$0
EV Charging Station (City Hall)	$30,000	$0	$0	$0
Streetscape Beautification Program	$15,000	$0	$40,000	$25,000
TOTAL CAPITAL OUTLAY	**$155,000**	**$ 13,850**	**$85,000**	($70,000)
TOTAL OPERATING AND CAPITAL EXPENSES	**$194,500**	**$ 48,835**	**$115,000**	($79,500)
CONTINGENCY	**$1,500**	**$0**	**$0**	**$0**
TOTAL EXPENSES	**$196,000**	**$48,835**	**$115,000**	($81,000)
NET OPERATING PROFIT\LOSS	**$ -**	**$ 130,113**	**$ -**	**$ -**